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EXTRAORDINARY PART II—Section 3—Sub-section (ii) PUBLISHED BY AUTHORITY

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MINISTRY OF COMMERCE AND INDUSTRY

NOTIFICATION

New Delhi, the 24th June 1960

S.O. 1599/IDRA/18E/2/60.—Whereas by notified order of the Central Government, Ministry of Commerce and Industry S.O. No. 867 dated the 15th May, 1958, issued under section 18A of the Industries (Development and Regulation) Act, 1951 (65 of 1951), a Board of Management has been authorised to take over the management of the whole of the Industrial undertaking known as Messrs. Jessop and Co. Ltd., Calcutta, for the period specified in that order;

And whereas it is necessary that the Companies Act, 1956 (1 of 1956), in its application to the said industrial undertaking should be subject to certain further exceptions, restrictions and limitations;

Now, therefore, in exercise of the powers conferred by sub-section (2) of section 18E of the Industries Act aforesaid, the Central Government hereby directs that the Companies Act, 1956, shall have effect in relation to the said industrial undertaking as if—

(1) in section 283—

- (i) clauses (a) and (f) of sub-section (1) had been omitted;
- (ii) after sub-section (1), the following sub-section had been inserted, namely:—

“(1A) Notwithstanding anything in clause (1) of sub-section (1), the disqualification referred to in that clause shall take effect, or shall be deemed to have taken effect, in the case of any director only if the Central Government after considering the circumstances of the case, by order so declares.”;

- (2) in sub-section (1) of section 621, for the words “or of a person authorised by the Central Government in that behalf”, the words “made with the previous approval of the Central Government” had been substituted.

[No. 9(2)/IA(IG)/60]
S RANGANATHAN, Secy.

